

31st July 2023

## FUND INFORMATION

### Investment Objective

The investment objective of the Fund is to provide capital growth and income.

### Investment Policy

The Fund's portfolio will consist primarily of a diversified range of open and closed ended funds. The portfolio will be actively managed, with the investment manager seeking to take advantage of inefficiencies in the pricing of closed ended funds and significant movements in the financial markets. Through its investments in these collectives, the portfolio will be exposed to a range of asset classes (such as equities, bonds, property and commodities), underlying currencies, geographic spread and funds managed by a variety of fund management groups and style of investment manager.

### Investment Outcome

The Fund's primary aim is to deliver returns, after charges, in excess of Consumer Price Index (CPI) over the medium term (defined as rolling periods of at least 3 years). In striving to achieve this target, the managers seek to strike the right balance between the need to generate positive real returns and preserve capital by investing in a variety of financial assets which can be volatile. The managers will seek to mitigate this volatility by ensuring a diversified portfolio of assets, each of which shares the common characteristics of a margin of safety and low intra-asset correlations. Whilst there is no yield target, the Fund will always contain an allocation to bonds and other income producing assets, so some income generation is likely.

## RATINGS AND AWARDS



## CONTACT INFORMATION



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07384 114953

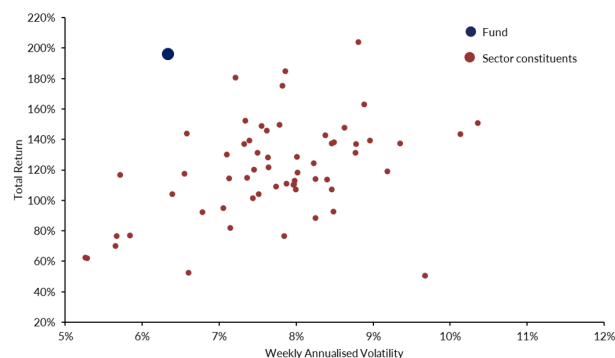
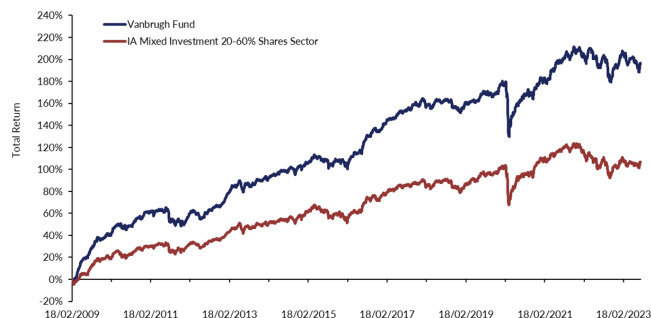
[www.hawksmoorim.co.uk](http://www.hawksmoorim.co.uk)

### Authorised Corporate Director:

Apex Fundrock Ltd, Hamilton Centre, Rodney Way, Chelmsford, Essex, CM1 3BY

Dealing Line: 0345 026 4283

## PERFORMANCE (net of all charges)



### Cumulative performance % growth to last month end

	Annualised since launch	Since launch	10 years	5 years	3 years	1 year	3 months
<b>Fund</b>	<b>7.8</b>	<b>196.1</b>	<b>58.9</b>	<b>12.7</b>	<b>11.6</b>	<b>-0.8</b>	<b>-1.5</b>
Sector	5.2	106.9	39.8	8.7	7.1	0.0	0.5
Quartile in Sector	1	1	1	2	2	3	4

### Discrete annual calendar year performance %

	YTD	2022	2021	2020	2019	2018	2017	2016
<b>Fund</b>	<b>0.8</b>	<b>-5.1</b>	<b>10.8</b>	<b>1.0</b>	<b>9.8</b>	<b>-3.9</b>	<b>10.8</b>	<b>13.3</b>
Sector	2.7	-9.5	7.2	3.5	11.8	-5.1	7.2	10.3
Quartile in Sector	4	1	1	3	4	2	1	2

### Discrete annual calendar year performance %

	2015	2014	2013	2012	2011	2010	2009*
<b>Fund</b>	<b>3.0</b>	<b>5.9</b>	<b>12.3</b>	<b>12.8</b>	<b>-6.1</b>	<b>15.2</b>	<b>40.0</b>
Sector	1.2	4.9	8.9	8.4	-1.9	8.6	19.9
Quartile in Sector	2	2	2	1	4	1	1

Source: FE fundinfo. All figures are presented after charges and fees plus any income credited during the period, on a total return basis, bid to bid in GBP. All information is at 31/07/2023 for the C Acc share class unless otherwise stated. C Acc share class launched 14/03/2014 so performance history extended to first share class launch date. Scatter chart data from launch on 18/02/2009. \*From launch on 18/02/2009.

## TOP 20 HOLDINGS

	Weighting
TwentyFour Monument Bond	7.9%
Allianz Index-Linked Gilt	5.3%
LF Gresham House UK Multi Cap Income	5.0%
Man GLG Sterling Corporate Bond	4.5%
WisdomTree Core Physical Gold	4.2%
Schroder Strategic Credit	3.9%
CG Dollar	3.7%
M&G Japan Smaller Companies	3.1%
Artemis Corporate Bond	3.0%
Close Select Fixed Income	2.8%
Polar Capital UK Value Opportunities	2.3%
Aberforth UK Small Companies	2.3%
TM Crux UK Special Situations	2.3%
Oakley Capital Investments	2.3%
Slater Growth	2.2%
VT De Lisle America	2.1%
Prusik Asian Equity Income	2.1%
Polar Capital Japan Value	2.0%
Federated Hermes Asia ex Japan Equity	2.0%
CIM Dividend Income	2.0%

## FUND FACTS

**Launch Date:** 18th February 2009

**Fund Size:** £258.3m

**Total Number of Holdings:** 49

**Exposure to Investment Trusts:** 22.8%

**Type of Fund:** OEIC UK UCITS Scheme

**Sector:** IA Mixed Investment 20-60% Shares

**ISA Availability:** Yes

**Fund Managers:** Ben Conway, Daniel Lockyer and Ben Mackie assisted by Dan Cartridge

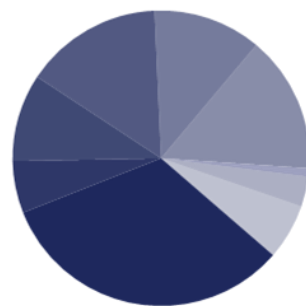
**Price:** Available at [www.hawksmoorim.co.uk](http://www.hawksmoorim.co.uk) and [www.apexgroup.com](http://www.apexgroup.com)

**Platform Availability:** 7IM, Aegon, AJ Bell Investcentre, Allfunds, Allianz Life, Ascentric, Aviva, Canada Life International, Chelsea Fundstore, Elevate, Embark, Fidelity, Fundament, FundsNetwork, Hargreaves Lansdown, Interactive Investor, James Hay, L&G International, La Mondiale, Lombard, Moventum, Novia, Novia Global, Nucleus, Parmenion, Pershing Nexus, Pictet, Prudential International, Quilter, Quilter Ireland, Quilter Isle of Man, Seb Life International, Standard Life, Transact, True Potential, Utmost Wealth Solutions, Zurich

## PORTFOLIO BREAKDOWN

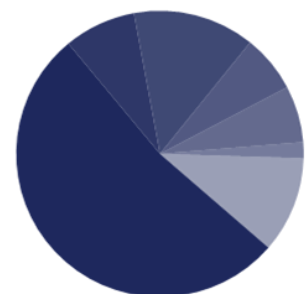
### Asset Breakdown

Equities	32.6%
Private Equity	5.7%
Sovereign Bonds	9.6%
Corporate Bonds	15.0%
Other Bonds	11.8%
Real Assets	15.0%
Other Assets	0.9%
Precious Metal Equities	3.3%
Cash	6.1%



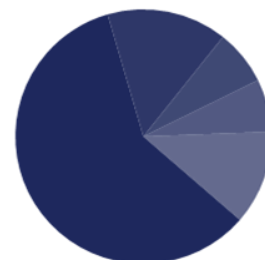
### Geographic Breakdown

UK	52.6%
Europe ex UK	8.1%
North America	13.7%
Japan	6.5%
Asia ex Japan	6.4%
Emerging Markets	1.8%
Other	10.9%



### Currency Breakdown

Sterling	59.1%
US Dollar	15.2%
Euro	7.0%
Japanese Yen	6.7%
Other	12.0%



## INCOME

**Historic Yield:** 3.10%

**XD Dates:** 1st May and 1st November

**Payment Dates:** 30th June and 31st December

## SHARE CLASS IDENTIFIERS

	B Income	B Accumulation	B Accumulation EUR	C Income	C Accumulation	D Income	D Accumulation
Sedol	B62HV74	B55LY99	B908471	BJ4GVR0	BJ4GVQ9	BJ4GVT2	BJ4GVS1
ISIN	GB00B62HV744	GB00B55LY991	GB00B9084716	GB00BJ4GVR00	GB00BJ4GVQ92	GB00BJ4GVT24	GB00BJ4GVS17

## COSTS AND CHARGES

	B GBP	B EUR	C GBP	D GBP
<b>Costs included in the OCF:</b>				
Annual Management Charge (AMC)	1.00%	0.75%	0.75%	0.50%
Synthetic Costs - Investment Trusts*	0.35%	0.35%	0.35%	0.35%
Synthetic Costs - Open Ended Funds*	0.40%	0.40%	0.40%	0.40%
Administration Costs*	0.17%	0.17%	0.17%	0.17%
<b>Ongoing Charge (OCF)*</b>	<b>1.92%</b>	<b>1.67%</b>	<b>1.67%</b>	<b>1.42%</b>
Minimum Investment Amount	£5,000	€5,000	£2,000,000^	£30,000,000
Platform Availability	No	Yes	Yes	Yes

See 'Explaining the OCF' document for more details.

\*As at 30/04/2023

^ Waived on all platforms

## DEFINITIONS

<b>Administration Costs</b>	Including charges of the Authorised Corporate Director, Administrator, Depositary etc
<b>Annual Management Charge</b>	The only fee that Hawksmoor receive for the management of the Funds
<b>Bonds</b>	Debt issued by a company (corporate) or government (sovereign) in order to raise money
<b>Equities</b>	Shares in a company
<b>Historic Yield</b>	The last two biannual dividends divided by the month end price
<b>OCF</b>	The Ongoing Charge Figure (OCF) is the estimated annual charge for investing in a Fund
<b>OEIC</b>	An Open-Ended Investment Company is a type of investment vehicle that can vary in size and invests in other companies or funds
<b>Payment Date</b>	The date on which investors in the Income share class receive income payments
<b>Real Assets</b>	'Physical or intellectual property' assets where the value is expected to keep pace with inflation, such as property, ships or precious metal bullion
<b>Synthetic Costs - Investment Trusts</b>	The charges of the underlying Investment Trust holdings included per IA guidelines from January 2023
<b>Synthetic Costs - Open Ended Funds</b>	The charges of the underlying Open Ended Fund holdings
<b>XD Date</b>	The date on which all share classes no longer come attached with the right to receive the income accumulated by the Fund since the last XD date

## IMPORTANT INFORMATION

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